

Publish: August 3, 2021

**CITY OF ROCKY MOUNT  
NOTICE OF OFFER  
TO PURCHASE CITY-OWNED  
REAL ESTATE  
BY UPSET BID PROCESS**

Please take notice that the City has received an offer to enter into a Right to Purchase and Affordable Housing Agreement (the "Agreement") with Kevin Jones under the terms of which Jones will repair and restore houses on two (2) contiguous lots located at 811 and 815-821 Hammond Street for use as affordable housing units for ten (10) years, and pay the City \$100.00 for the purchase of each lot, or a total of \$200.00, for the real property described below once a certificate of occupancy has been issued for both lots:

**811 Hammond Street**

Known as 811 Hammond Street, Rocky Mount, Nash County, North Carolina and being more particularly described as follows:

BEGINNING at a stake in the southern property line of Hammond Street 100 feet westerly from the intersection thereof with the western property line of Tillery Street (formerly Pine Street); thence with the southern property line of Hammond Street, N. 77° 21' W. 50 feet to a stake, a corner with other lands of the Grantee; thence along the line of other lands of the Grantee, S. 19° 10' W. 67.5 feet to a stake in the northern right-of-way line of the Seaboard Coast Line Railroad, Spring Hope Branch; thence along the northern right-of-way line of said railroad, S. 47° 11' E. 54.5 feet to a stake; thence N. 19° 10' E. 94.5 feet to a stake in the southern property line of Hammond Street, the point of BEGINNING, being Lot 31 as shown on map of Hammond Place, recorded in Map Book 1, Page 3, Nash County Registry, together with a small triangular area in the northwest corner of the above described lot, being one of the parcels conveyed by Roy M. Phipps and wife, Eugenia H. Phipps to Phipps Realty Corporation by Deed dated November 22, 1966, recorded in Book 834, Page 119, Nash County Registry.

**815-821 Hammond Street**

Known as 815-821 Hammond Street, Rocky Mount, Nash County, North Carolina and being more particularly described as follows:

BEGINNING at a stake at the intersection of the southern property line of Hammond Street with the northern right-of-way line of the Seaboard Coast Line Railroad (Spring Hope Branch); thence with the southern property line of Hammond Street, S. 74° 25' E. 132 feet to a point marked by a cross cut in the concrete sidewalk; thence S. 21° 35' W. 71.6 feet to a stake in the northern right-of-way line of the Seaboard Coast Line Railroad (Spring Hope Branch); thence along the Railroad right-of-way, N. 44° 38' W. 143.4 feet to a stake at the intersection thereof with the southern property line of Hammond Street, point of BEGINNING, and being the identical

property conveyed by Roy M. Phipps to Eugenia H. Phipps by Deed dated July 17, 1962, recorded in Book 753, Page 46, Nash County Registry.

The above described lots were acquired by David W. Stewart and Corrine O. Stewart as tenants in common in a Deed dated August 14, 1997 and recorded in Book 1578, Page 954, Nash County Registry. Corrine O. Stewart died testate on August 6, 2010 and by her Last Will and Testament probated in Estate File No. 10-E-2415, Office of the Clerk of Superior Court of Wake County, North Carolina and filed in Estate File No. 11-E-359, Office of the Clerk of Superior Court of Nash County, North Carolina, devised the above properties to David Wallace Stewart "Trustee under the Corrine O. Stewart Revocable Trust dated the 7th day of December, 2006".

Persons wishing to upset the offer of Kevin Jones must submit a sealed bid with their offer to the office of the City Clerk in City Hall, by 5:00 P.M. on Friday, August 13, 2021. At that time the City Clerk will open the bids, if any, and the highest qualifying bid will become the new offer. If there is more than one bid in the highest amount, the first such bid received will become the new offer.

A qualifying higher bid is one that raises the existing offer to an amount of not less than \$220.00, together with an agreement to repair and restore the two (2) houses so that each house receives a certificate of occupancy within eighteen (18) months of the date of the Agreement and can be used for affordable housing. A copy of the Agreement that must be executed is available at the office of the City Clerk.

A qualifying higher bid must be accompanied by a deposit in the amount of five percent (5%) of the bid; the deposit may be made in cash, cashier's check, or certified check. The City will return the deposit on any bid not accepted and will return the deposit on an offer subject to upset if a higher qualifying bid is received. The City will return the deposit of the final high bidder at closing. The City Council must approve the higher upset bid before the sale is closed.

The Agreement which must be executed by the final high bidder requires that the homes be occupied for at least ten (10) years by households, the annual income of which adjusted for family size, is not more than 80% of the Rocky Mount area median income ("Eligible Households"). This requirement is to be secured by promissory notes in the amount of \$12,110 for 811 Hammond Street and \$9,700 for 815-821 Hammond Street, which notes shall themselves be secured by a deed of trust on each lot. The failure of one or both houses to be occupied for at least ten (10) years by an Eligible Household shall constitute an event of default under the Affordable Housing Agreement and shall cause the note for that house to become due and payable.

Each house on the property must be repaired and restored and receive a certificate of occupancy before the property is conveyed. The property will be conveyed by a limited warranty deed containing restrictive covenants requiring that the houses located on the property be occupied by Eligible Households for at least ten (10) years. The buyer must pay in cash or certified funds at closing.

The City reserves the right to withdraw the property from the upset bid process at any time and the right to reject at any time all bids.

Further information may be obtained at the Office of City Clerk during regular business hours.

**BY ORDER OF THE CITY COUNCIL**

Pamela O. Casey, City Clerk